

Message Text

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C O N F I D E N T I A L SEOUL 5403

E.O. 11652: GDS

TAGS: EGEN, KS

SUBJECT: DEPUTY PRIME MINISTER NAM'S CONSULTATIONS IN EUROPE
AND IRAN

1. SUMMARY. DURING COURSE OF LENGTHY CONVERSATION WITH
AMBASSADOR, DEPUTY PRIME MINISTER NAM DUCK WOO REPORTED ON
HIS CONVERSATIONS DURING HIS RECENT VISITS TO EUROPE AND
IRAN. HE APPEARED PLEASED WITH SUCCESS OF CONSULTATIONS IN
ALL OF CAPITALS VISITED. HE REPORTED CONTINUED GERMAN
ECONOMIC SUPPORT, STRONG FRENCH INTEREST IN FINANCING
NUCLEAR POWER PLANTS FIVE AND SIX AND IRANIAN CONFIRMATION
THE THEIR PARTICIPATION IN THE FOURTH REFINERY. END SUMMARY.

2. NAM STATED HE HAD BEEN GENERALLY WELL RECEIVED IN EUROPE.
HIS CONVERSATIONS IN HOLLAND AND BELGIUM PROMISED
CONTINUING AND POSSIBLY INCREASING TRADE RELATIONSHIPS. IN
HIS DISCUSSIONS WITH DUTCH MINISTER OF FOREIGN AFFAIRS, HE
RECEIVED FULL SUPPORT FOR THE UNGA POSITION BUT HE WAS QUERIED
ON NEWSPAPER ACCOUNTS OF THE POLITICAL SITUATION IN KOREA.

3. GERMAN GOVERNMENT WAS POSITIVELY INCLINED TOWARD
INCREASING ECONOMIC RELATIONS WITH KOREA. FRG CONFIRMED ITS
INTEREST IN SUPPORTING THE THIRD PHASE EXPANSION OF THE
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POHANG STEEL MILL, EXPANDED COMMUNICATIONS FACILITIES AND THE

EXPANSION OF KOREA SHIPYARD FACILITIES IN PUSAN. HE HAD CONSULTED WITH GERMANS REGARDING NUCLEAR POWER PLANTS FIVE AND SIX BUT DID NOT RECEIVE ANY ENCOURAGEMENT, DUE PROBLEMS IN BRAZILIAN SALE. GERMANS AGREED TO CONTINUE TO GUARANTEE INVESTMENTS IN KOREA LIMITING MAJOR GUARANTEES TO ONE PROJECT IN THE ONE HUNDRED MILLION DM RANGE PER YEAR BUT CONTINUING TO AUTHORIZE AUTOMATICALLY GUARANTEES FOR SMALL PROJECTS IN THE TEN MILLION DM RANGE. GERMAN FOREIGN MINISTER SCHEIL PROMISED SUPPORT AT THE UN BUT REFERRED OBLIQUELY TO THE INTERNAL POLITICAL SITUATION IN KOREA.

4. FRENCH WERE ACTIVELY INTERESTED IN PRESSING SALE OF NUCLEAR UNITS FIVE AND SIX AND ARRANGED FOR NAM TO CONSULT WITH KEY SUPPLIERS. IN RESPONSE TO THE AMBASSADOR'S QUESTION, NAM STATED THAT THE FRENCH NUCLEAR REPROCESSING PLANT PROJECT WAS IN FINAL STAGES OF NEGOTIATION AND HE ANTICIPATED PROMPT AGREEMENT ON THIS PROJECT. AMBASSADOR RAISED QUESTIONS REGARDING THE ECONOMIC VIABILITY OF PROPOSED PLANT. NAM THOUGHT A REGIONAL PLANT WOULD MEET KOREA'S REQUIREMENTS BUT HE LEFT IMPRESSION THAT KOREA WAS DETERMINED TO PROCEED WITH ITS PRESENT PLANS.

5. NAM'S STAY IN IRAN WHICH HE HAD INTENDED TO BE ONLY AN INFORMAL VISIT WAS SURPRISINGLY SUCCESSFUL. HE WAS GIVEN FULL PROTOCOL ATTENTION AND HE HAD CONVERSATIONS WITH SHAH AND OTHER SENIOR MEMBERS OF THE IRANIAN GOVERNMENT. THE SHAH CONFIRMED IRAN'S INTENTION TO PROCEED WITH FOURTH REFINERY PROJECT BUT STATED THAT THE PROSPECTS FOR IRANIAN ASSISTANCE TO KOREA WAS LIMITED AT THIS TIME BECAUSE OF AN APPROXIMATE FOUR BILLION DOLLAR DECREASE IN IRANIAN PETROLEUM REVENUES. NAM STATED SHAH WAS EXTREMELY FRIENDLY AND WARM DURING THEIR DISCUSSIONS. NAM DESCRIBED THE NORTH KOREAN DEFAULT ON FOREIGN DEBT WITH THE SHAH BUT HE DID NOT RAISE QUESTION OF IRANIAN FINANCIAL SUPPORT FOR NORTH KOREA. HOWEVER, HE UNDERSTOOD FROM OTHER SOURCES THAT IRAN'S WILLINGNESS TO ASSIST NORTH KOREA PROBABLY STEMMED FROM EARLIER WILLINGNESS OF NORTH KOREA TO PROVIDE GRAIN TO IRAN AND STRONG POSSIBILITY THAT THE SHAH WAS USING THIS ASSISTANCE TO BUY OFF THE NORTH KOREANS WHO HAD BEEN TRAINING AND ASSISTING

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INSURGENT GROUPS IN OMAN.

6. NAM CONCLUDED THAT PROSPECTS WERE VERY GOOD FOR OBTAINING INCREASED COMMERCIAL LOANS AND INVESTMENTS IN EUROPE. HE SAID THAT IT HAD BECOME NECESSARY FOR THE KOREANS TO LOOK TO EUROPE SINCE AVAILABILITY OF INVESTMENTS AND FINANCING FROM U.S. APPEARED TO BE DECLINING. THE ROKG WAS PARTICULARLY TROUBLED BY NEW OPIC RESTRICTIONS ON

INVESTMENT GUARANTEES, WHICH IT FEARS WILL SCUTTLE
PROSPECTS FOR CONTINUED U.S. SUPPLIER PARTICIPATION IN
MAJOR PROJECTS.

7. TOWARD END OF CONVERSATION, THE AMBASSADOR RAISED A
NUMBER OF CURRENT ECONOMIC ISSUES WITH NAM INCLUDING
THE UNSATISFACTORY RESPONSE OF THE ROKG TO AIU OFFER FOR AN
INSURANCE JOINT VENTURE IN KOREA, THE DIFFICULTIES
RECENTLY EXPERIENCED BY EMERGING ECONOMIES CORPORATION WITH
THE SAM YANG FOODS CORPORATION AND NEED FOR CONTINUED EFFORTS
TO OBTAIN THE NECESSARY FINANCING THROUGH COMMERCIAL SOURCES
TO CONTINUE THE EXCELLENT PROCESS IN LIQUIDATING DELINQUENT
COTTON CONTRACTS. NAM PROMISED TO LOOK INTO EACH OF THESE
MATTERS.
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